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Mike Fimea/Arizona Business Gazette

**Ron Serafinowicz believes a rural location and large home sites will attract buyers to the Pegasus Airpark in Queen Creek.**

## Fly away home: Airpark coming to Queen Creek

By **MIKE FIMEA**  
Arizona Business Gazette

Construction is under way for another East Valley development that combines luxury homes with private planes.

So far, infrastructure work and a 5,000-foot runway are the only evidence that Pegasus Airpark exists in Queen Creek, 45 miles southeast of downtown Phoenix.

But by the end of the year, construction will have begun on the 49 custom homes that comprise the project's first phase. Thirteen lots have been sold, at prices ranging from \$90,000 to \$165,000. Ultimately, 159 homes and 92 airplane hangars are planned on the 313-acre parcel.

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**RON SERAFINOWICZ**

DEVELOPER  
WITH CIRCLE G PEGASUS.

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Airparks are another consequence of the increased wealth of aging baby boomers. Like developments that include championship-length golf courses or a lake for boating enthusiasts, the combination of luxury homes and aeronautic amenities appeals to people who own their own planes.

There are about 450 airparks in the United States. According to Airparks.com, nine airparks call Arizona home, including sites in Tucson, Overgaard (on the Mogollon Rim in north-central Arizona), and Dateland (near Yuma).

“It’s a niche market that’s done really well for us,” said Kimberly Lewis, a sales associate at Stellar Airpark Estates in Chandler.

In early 2000, developer Mark-Taylor Inc. began selling 65 lots for custom and semi-custom homes with access to the 4,500-foot runway at Stellar Airpark. Lewis says only 15 lots and 11 homes remain to be sold.

Stellar Airpark was built in the late 1960s for single-engine planes and small commuter jets. Once considered on the edge of the East Valley, the airport is now just a mile from the Chandler Fashion Center shopping mall and the Loop 101 freeway.

“People come out here to look and they’re amazed that there’s a mall down the road and a freeway nearby,” Lewis said.

Although Stellar and Pegasus are only about 15 miles apart, their features are aimed at different slices of the market.

Urban sprawl hasn’t reach the Pegasus site yet. The San Tan Mountains provide a stunning view to the south, and the development is close enough to a 20,000-acre regional park that 13 home sites in Phase 1 will have horse privileges.

“We have an easement to build a horse trail that will connect to the park,” Serafinowicz said.

He acknowledges that Stellar is a more convenient location for pilots who need to be close to downtown Phoenix - a doctor who is on call, for example.

But he touts the larger size of the Pegasus lots (between 1 and 1.3 acres) and a road design that keeps airplane traffic away from automobile traffic. Private roads within Pegasus will take cars in front of the home sites, while the taxiways are positioned at the rear. Many airparks will use the same road for taxiways and cars.

The Pegasus site has a somewhat checkered history. The original landowner ran into money problems in the early 1990s and eventually sold the site to Mesa-based Circle G Partners.

“Circle G thought about making it a regular development,” said Serafinowicz, who flies a Cherokee 140. “They weren’t sure of the aviation market and they didn’t have any background in it.”

Serafinowicz, a limited partner with the original landowner, responded by assembling a new group of investors — Circle G Pegasus, which purchased the land for about \$2 million in September 1999. Circle G Partners was retained as a consultant.

Pegasus will be a quiet airport, he promises, mainly because of the limitations placed on it by Queen Creek.

In approving a special-use permit for Pegasus in March 1998, Queen Creek included 18 stipulations. These included a 1-acre minimum size for residential lots, no lighting other than the minimum required on the runway, and a prohibition on charter and courier flights, commercial flight schools, scheduled air service and crop dusting.

“The Carefree airport (north of Phoenix) averages about 7½ takeoffs and landings a day,” Serafinowicz said. “We’ll have less than that here.”